

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 18, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	182-Day Bill	
CUSIP Number	912796KD0	
High Rate ¹	0.430%	
Allotted at High Price	58.88%	
Investment Rate ²	99.782611	
	0.437%	
Median Rate ³	0.410%	
Low Rate ⁴	0.370%	
Issue Date	July 21, 2016	
Maturity Date	January 19, 2017	
	Tendered	Accepted
Competitive	\$104,433,469,000	\$31,331,741,000
Noncompetitive	\$468,843,300	\$468,843,300
FIMA (Noncompetitive)	\$200,000,000	\$200,000,000
Subtotal ⁵	\$105,102,312,300	\$32,000,584,300⁶
SOMA	\$0	\$0
Total	\$105,102,312,300	\$32,000,584,300
	Tendered	Accepted
Primary Dealer ⁷	\$89,850,000,000	\$18,829,344,000
Direct Bidder ⁸	\$3,425,000,000	\$1,348,928,000
Indirect Bidder ⁹	\$11,158,469,000	\$11,153,469,000
Total Competitive	\$104,433,469,000	\$31,331,741,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$105,102,312,300/\$32,000,584,300 = 3.28

⁶Awards to TreasuryDirect = \$305,337,300.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.